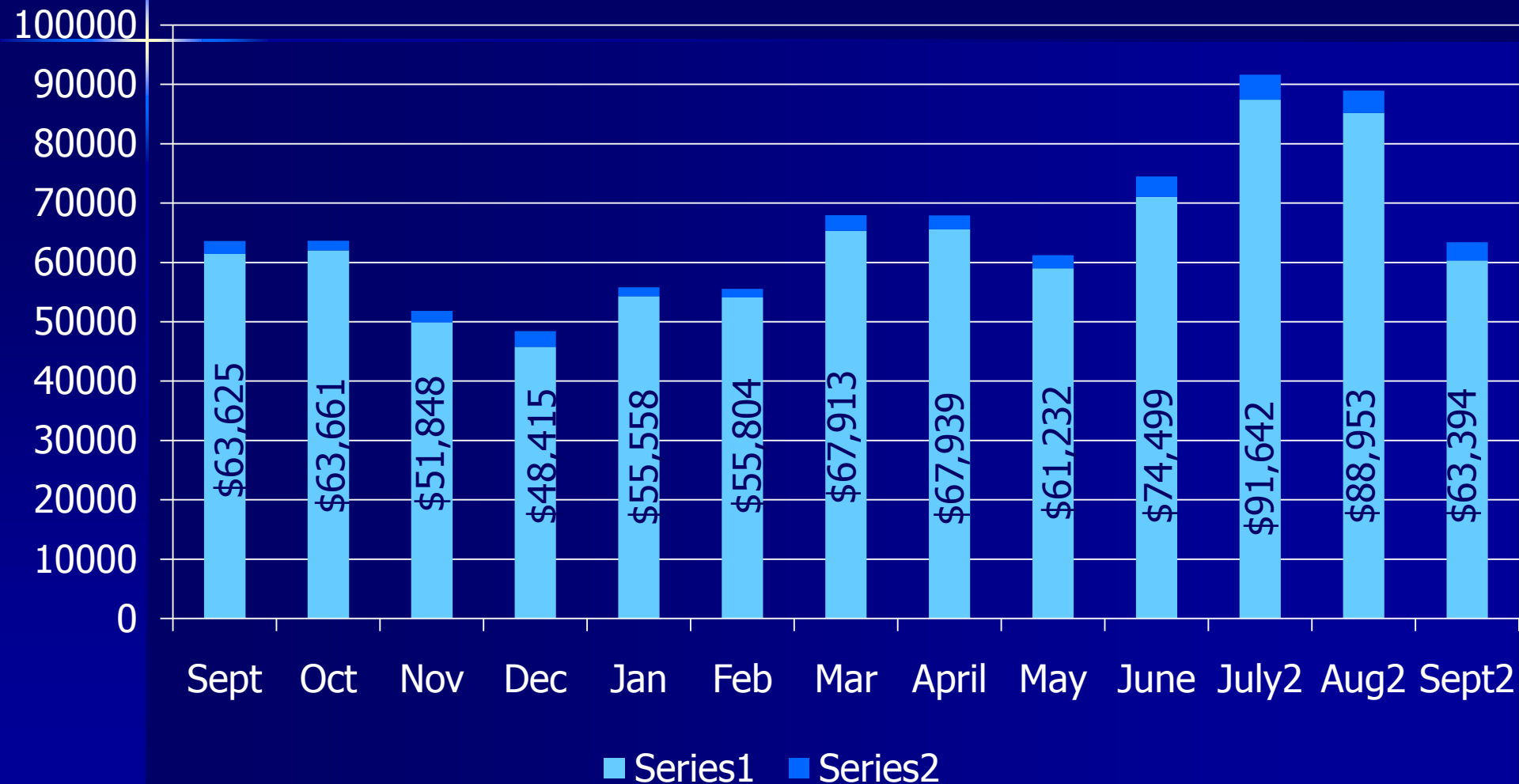


Carlsbad Tourism Business Improvement District

Financial Update

October 31, 2010

CTBID Assessment Revenue

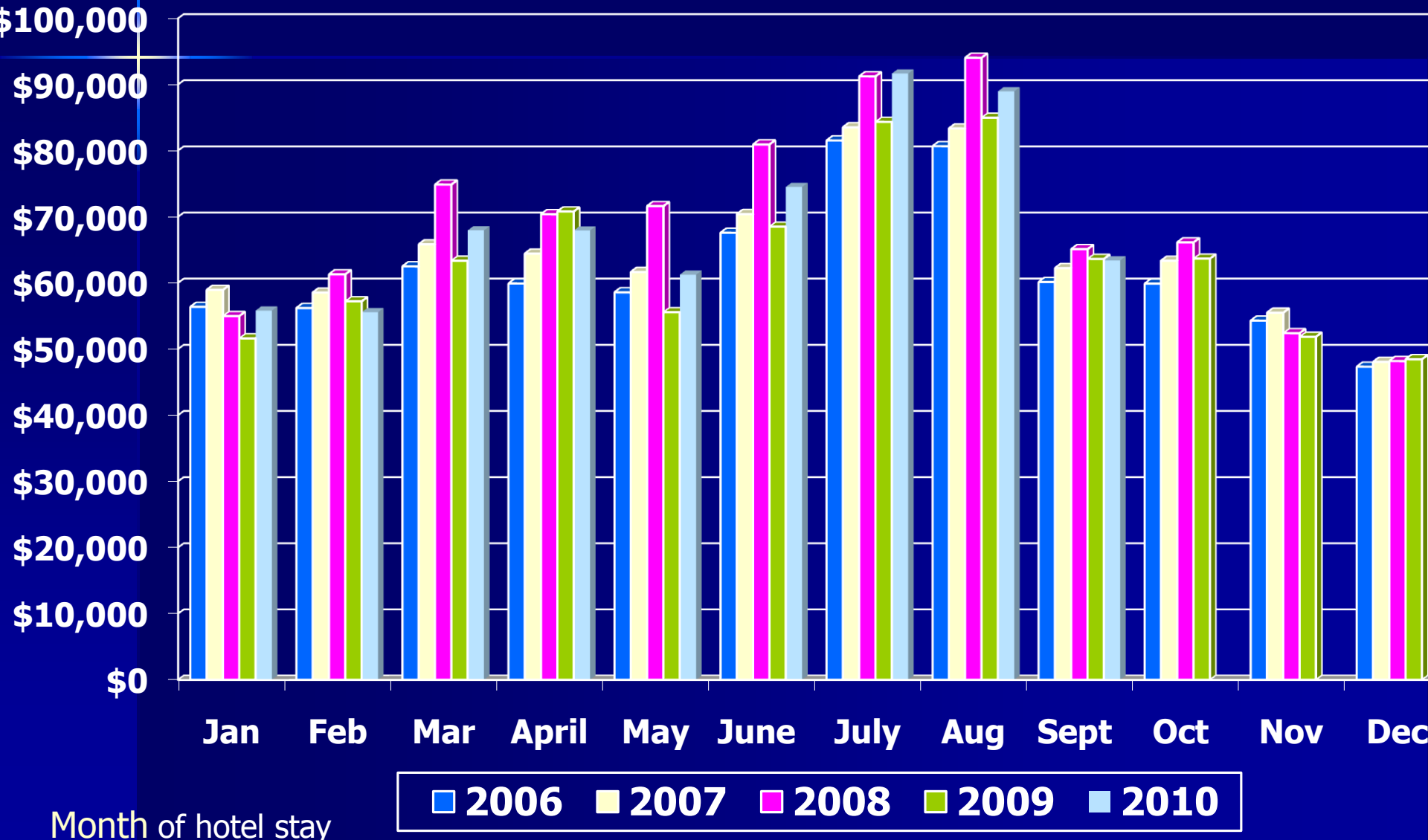


Month of hotel stay

Ave Occupancy 57%

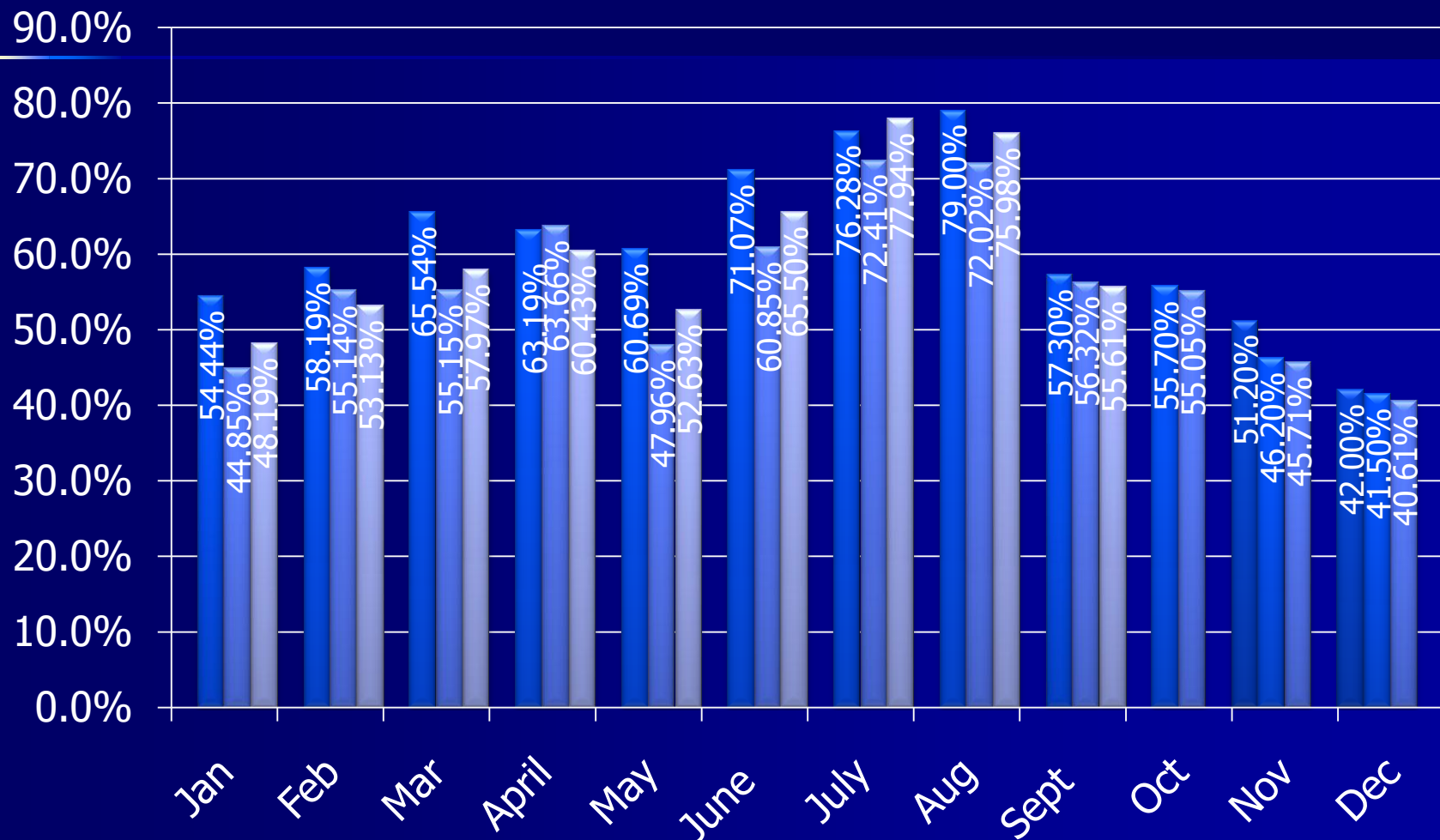
CTBID Assessment Revenue

57 month period (since CTBID Inception)



Monthly Occupancy rate*

35 month period

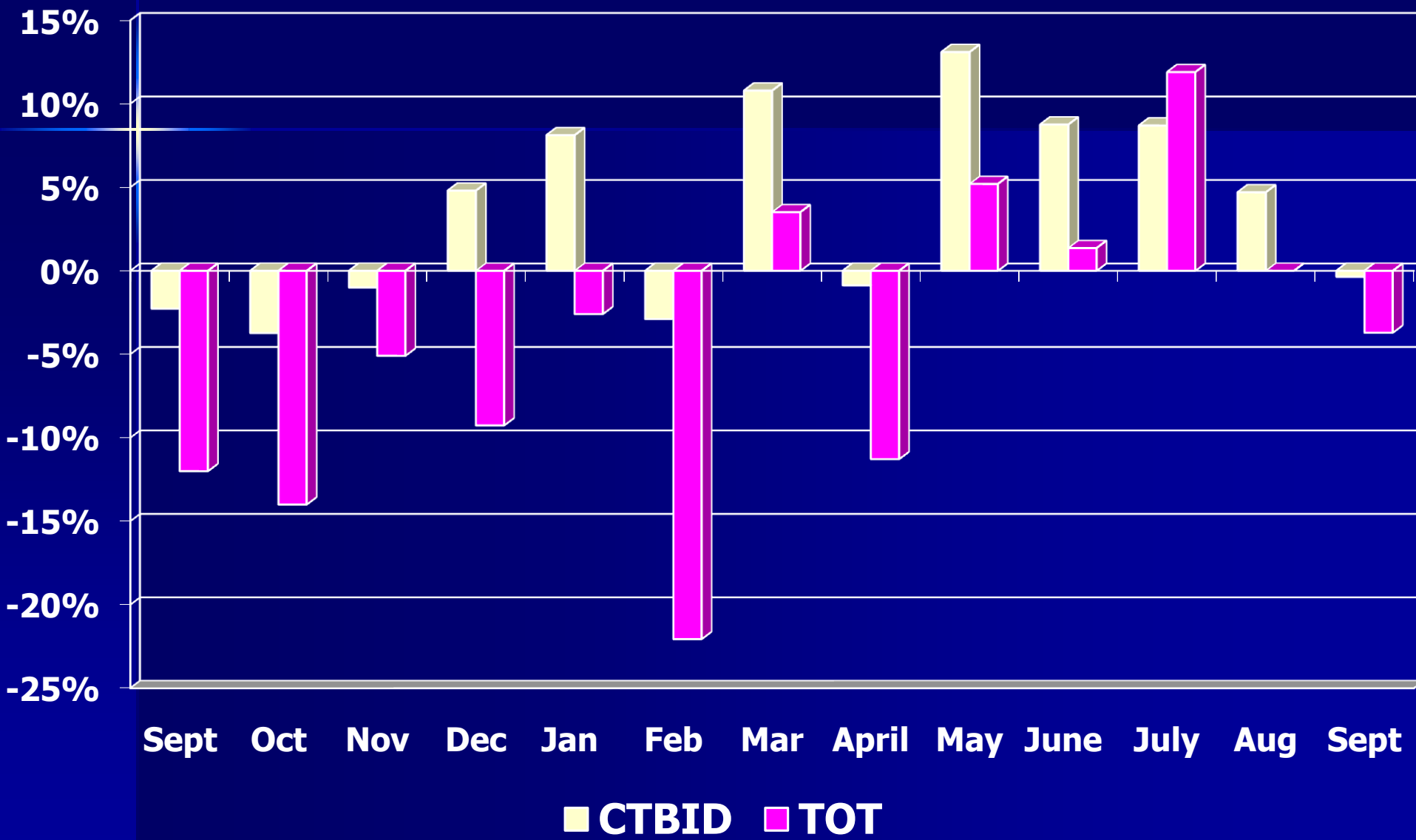


Month of hotel stay ■ 2007 ■ 2008 ■ 2009 ■ 2010

*Does not include comp rooms

Ave occupancy rate 57%

% Change over prior year Sept 2009 – Sept 2010



Month of hotel stay

2010-11 Budget to Actual

	Program Areas	Budget	Actual 10/31/10	Remaining Balance
<u>Revenues:</u>				
	CTBID Assessment	800,000	315,013	484,987
	Interest Earnings	1,000	-643	1,643
	Misc Revenues	0	0	0
	Total Estimated Revenues	801,000	314,370	486,630
<u>Expenditures:</u>				
	2% Admin Fee - City	16,500	6,264	10,236
	CCVB Contract	756,582	248,196	508,386
	Staff support	16,500	4,177	12,323
	CTBID Grants	20,000	0	20,000
	Total Expenses	809,582	258,637	550,945

FYTD 2010 vs 2011

Program Areas	Actual	Actual	\$	%
<u>Revenues:</u>	31-Oct-09	31-Oct-10	Difference	Difference
CTBID Assessment	303,021	315,013	11,992	4.0
Interest Earnings	-2,683	-643	2,041	76.1
Misc Rev	0	0	0	0
Total Estimated Rev	300,338	314,370	14,033	4.7
<u>Expenditures:</u>				
2% Admin. Fee - City	5,994	6,264	270	4.5
CCVB Contract	240,964	248,196	7,232	3.0
Staff support	4,985	4,177	-808	-16.2
CTBID Grants	7,200	0	-7,200	-100.0
RR&A Contract	15,200	0	-15,200	-100.0
Mindgruve Contract	110,083	0	-110,083	-100.0
Total Expenses	384,426	258,637	-125,789	-32.7

Financial Highlights



- Sept CTBID Revenue collections \$63,394
- Sept TOT Revenue \$892,849
- Sept Occupancy rate 55.61%
- Last 12 months CTBID rev is up 3% over the prior 12 month period
- Room count has been the same over last 12 mo
- Ave Occupancy rate last 12 months =57%
- Total number of hotel rooms 3,617